

DOCKET NO.: KNO-CV-17-6102994-S : SUPERIOR COURT

CENTRAL HOUSTON HOLDING, LLC : JUDICIAL DISTRICT OF NEW

LONDON AT NORWICH

VS.

STARRWOOD FOOD MARKET, LLC : FEBRUARY 7, 2018

STIPULATED AGREEMENT AND JUDGMENT

Plaintiff, Central Houston Holding, LLC ("<u>Plaintiff</u>"), and Defendant, Starrwood Food Market, LLC ("<u>Defendant</u>") (Plaintiff and Defendant shall sometimes be referred to as a "<u>Party</u>" or collectively as the "<u>Parties</u>"), hereby recite as follows:

WHEREAS, Plaintiff, as lessor, and Defendant, as lessee, are parties to a written lease agreement (the "Lease"), for commercial space located at 20 Norwich Avenue, Norwich, Connecticut (the "Premises").

WHEREAS, Plaintiff commenced this action by complaint seeking a judgment of possession against Defendant based on nonpayment of rent in violation of the Lease;

WHEREAS, in lieu of contesting the action, the Parties have agreed to enter into this stipulated agreement and judgment regarding the action which stipulation the Parties further agree will be entered as a judgment of the Court;

NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements and covenants contained herein, and intending to be legally bound hereby, the Parties hereby stipulate and agree as follows and that the foregoing may be entered as a judgment of the Court:

- 1. The Parties hereto agree and stipulate that the Court may enter judgment of possession in favor of Plaintiff with a stay of execution through January 31, 2020 subject to the terms and conditions set forth in this stipulated agreement and judgment. By entering into this stipulated agreement and judgment, Defendant waives any right to reopen, appeal or request a further stay of execution.
- 2. As of February 1, 2018, the Parties agree that Defendant owes Plaintiff the sum of \$100,171.93, inclusive of February charges (the "Past Due Amount"). In consideration of entering into this Agreement and provided all conditions are met, Plaintiff agrees to forgive \$22,000.00 of the Past Due Amount for a total due of \$78,171.93 (the "Debt").
- Defendant agrees to make two (2) payments to Plaintiff of \$5,500 on or before February 10, 2018 and March 10, 2018 respectively. On or before April 10, 2018, Defendant agrees to make payment to Plaintiff in the amount of \$50,000.00 toward the Debt leaving a remaining debt of \$28,171.93 plus the shortfall in use and occupancy for February and March of \$11,220 leaving a remaining debt of \$39,391.93 (the "Remaining Debt").
- 4. The Parties agree reasonable use and occupancy payments for the Premises shall be \$11,220.00 per month in base rent (\$11,220.00) plus all Common Area Maintenance charges ("CAM"), insurance, taxes and ground lease payments due under the Lease, plus any future adjustments to the base rent, CAM, insurance, taxes and ground lease payments as provided for under the Lease. Defendant shall pay \$11,220.00 (the "Monthly Use and Occupancy Payments")

per month commencing April 1, 2018 and subsequent payments made on or before the first of each month as may be adjusted under the Lease and hereunder. In addition, Defendant shall pay all CAM, insurance and ground lease payments as provided for under the Lease on a quarterly basis commencing April 1, 2018 (the "Quarterly Use and Occupancy Payments". Finally, Defendants shall pay all tax payments as provided for under the Lease on a bi-annual basis, commencing July 2018 (the "Bi-Annual Use and Occupancy Payments", collectively with the Quarterly Use and Occupancy Payments and the Monthly Use and Occupancy Payments, the "Use and Occupancy Payments").

- 5. In addition to the Use and Occupancy Payments set forth in paragraph 4 above, Defendant shall repay the Remaining Debt by making additional monthly payments in the amount of \$243.16 by the fifteenth of each month commencing April 2018 and continuing through the balance of the initial Lease term through August 2031 (the "Debt Payments").
- 6. All payments required hereunder shall be made by Defendant to Plaintiff in the form of wire transfer or certified bank or cashier's check. All payments (other than those made by wire transfer) shall be made as provided for under the Lease.
- 7. While this stipulation and judgment is in effect, and except as otherwise provided herein, all obligations and requirements under the Lease as agreed to by the Parties, including but not limited to those relating to the use of the Premises, the Parties' respective maintenance obligations, Defendant's obligation to pay Additional Rent, CAM, Estimated Real Estate Taxes,

ground lease payments, rent increases and any other payment obligations, including any possible reconciliations under the Lease, and Defendant's other obligations under the Lease shall remain in effect.

- 8. If Defendant fails to make any Use and Occupancy Payments, the Debt Payments, or any other payments required as set forth in this Agreement, and/or fails to comply with any other requirement and/or obligation under this stipulated agreement and judgment, Plaintiff may immediately file an affidavit requesting an execution of the judgment for immediate possession of the Premises without additional court hearings.
- 9. Upon successful completion of all payments through January 31, 2020 as required by this Stipulated Agreement and Judgment, the Lease shall be reinstated subject to the additional Debt Payments under paragraph 5.
- 10. The Parties agree that TIME IS OF THE ESSENCE with respect to all payments required hereunder including all Use and Occupancy Payments, Additional Rent, CAM, Estimated Real Estate Taxes, ground lease payments, rent increases and any other payment obligations, including any possible reconciliations under the Lease.
- 11. Notwithstaniding any provision herein or the Lease, either Party shall have the right to terminate the remaining term of the Lease upon no less than six (6) months notice to the other Party. In the event of such termination, any remaining obligations under this Stipulated

Agreement and Judgment shall be forgiven. The Parties further agree that any and all claims arising on or before the date of this Stipulated Agrement and Judgment shall be released.

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So Stipulated and Agreed:

PLAINTIFF,

CENTAL HOUSTON HOLDINGS, LLC

By /s/ Jonathan/M. Shapiro

Jonathan M. Shapiro

Shapiro Law Offices, LLC

32 Washington Street

Middletown, Connecticut 06457

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Juris No. 431599

DEFENDANT, STARRWOOD FOOD MARKET, LLC

By /s/ Richard I. Rothstein

Richard Rothstein 121 Broadway

Norwich, Connecticut 06360 Telephone: (860) 889-2381

Email: office@rirothsteinlaw.com

Juris No. 039027

ORDER

The foregoing Stipulated Agreement and Judgment having been presented to the Court, it is hereby so ordered this 1th date of 2018:

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BY THE COURT

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